

# APPLICATION FOR EXEMPTION FROM AUDIT

## LONG FORM

NAME OF GOVERNMENT  
ADDRESS

Horseshoe Ridge Metropolitan District No. 1
SpencerFane LLP
1700 Lincoln Street Suite 2000
Denver, CO 80203
Daavid O'Leary
(303) 839-3800
doleary@spencerfane.com

For the Year Ended  
12/31/2022  
or fiscal year ended:

CONTACT PERSON  
PHONE  
EMAIL

## CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:	Cathy Fromm
TITLE	Partner
FIRM NAME (if applicable)	Fromm & Company
ADDRESS	8200 S Quebec Street #A3-305, Centennial, CO 80112
PHONE	303-912-8401
DATE PREPARED	March 13, 2023
RELATIONSHIP TO ENTITY	Accountant

**PREPARER** (SIGNATURE REQUIRED)

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES	NO	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	



## PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
Line #	Description	General	Debt Service	Description	Fund*		Fund*
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ 3,322	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 15,436	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 3,083	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]				\$ -	\$ -	
1-6	Prepaid Insurance	\$ 2,087	\$ -	<b>Total Current Assets</b>	\$ -	\$ -	
1-7		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 23,928	\$ -	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ -	\$ -	
<b>Deferred Outflows of Resources:</b>				<b>Deferred Outflows of Resources</b>			
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-14	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 23,928	\$ -	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -	
<b>Liabilities</b>				<b>Liabilities</b>			
1-16	Accounts Payable	\$ 2,837	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-21	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ 2,837	\$ -	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ 2,837	\$ -	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ -	\$ -	
<b>Deferred Inflows of Resources:</b>				<b>Deferred Inflows of Resources</b>			
1-28	Deferred Property Taxes	\$ -	\$ -	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -	
<b>Fund Balance</b>				<b>Net Position</b>			
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -		\$ -	\$ -	
1-33	Restricted [specify...] TABOR Reserve	\$ 452	\$ -	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ 20,639	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ 21,091	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ -	\$ -	
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 23,928	\$ -	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ -	\$ -	

**PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES**

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General	Debt Service		Fund*	Fund*	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property (include mills levied in Question 10-6)	\$ -	\$ -	Property (include mills levied in Question 10-6)	\$ -	\$ -	
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5	Interest on late Property Tax	\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 2,526	\$ -	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23	Intergovernmental Revenue-District No 2 & No 3	\$ 98,942	\$ 423,065		\$ -	\$ -	
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 101,468	\$ 423,065	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ -	\$ -	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -	
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-29	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>
2-30	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 101,468	\$ 423,065	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	\$ 524,533

**IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.**

**PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES**

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General	Debt Service		Fund*	Fund*	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ 15,065	\$ 600	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	<b>Debt Service</b>			<b>Debt Service</b>			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ 513,500	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b>	\$ 15,065	\$ 514,100	<b>Add lines 3-1 through 3-21</b>	\$ -	\$ -	<b>GRAND TOTAL</b>
	<b>TOTAL EXPENDITURES</b>			<b>TOTAL EXPENSES</b>			\$ 529,165
3-23	Interfund Transfers (In)	\$ -	\$ (91,035)	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ 91,035	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b>	\$ 91,035	\$ (91,035)	<b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-22, less line 3-29	\$ (4,632)	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 25,723	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 21,091	\$ -	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ -	\$ -	

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES                      NO

Please use this space to provide any explanations or comments:

4-1 Does the entity have outstanding debt?  YES                       NO

4-2 Is the debt repayment schedule attached? If no, MUST explain:  YES                       NO

4-3 Is the entity current in its debt service payments? If no, MUST explain:  YES                       NO  
 Debt service payments made are based on taxes collected.

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ 3,850,000	\$ -	\$ -	\$ 3,850,000
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 3,850,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,850,000</b>

\*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES                      NO

4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?  YES                       NO

If yes: How much?   
 Date the debt was authorized:

4-6 Does the entity intend to issue debt within the next calendar year?  YES                       NO

If yes: How much?

4-7 Does the entity have debt that has been refinanced that it is still responsible for?  YES                       NO

If yes: What is the amount outstanding?

4-8 Does the entity have any lease agreements?  YES                       NO

If yes: What is being leased?   
 What is the original date of the lease?   
 Number of years of lease?   
 Is the lease subject to annual appropriation?  YES                       NO  
 What are the annual lease payments?

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

AMOUNT                      TOTAL

Please use this space to provide any explanations or comments:

5-1 YEAR-END Total of ALL Checking and Savings accounts

5-2 Certificates of deposit

**TOTAL CASH DEPOSITS**

Investments (if investment is a mutual fund, please list underlying investments):

5-3 ColoTrust

**TOTAL INVESTMENTS**

**TOTAL CASH AND INVESTMENTS**

Please answer the following question by marking in the appropriate box

YES                      NO                      N/A

5-4 Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?  YES                       NO                       N/A

5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain:  YES                       NO                       N/A

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box

YES

NO

Please use this space to provide any explanations or comments:

6-1 Does the entity have capitalized assets?  YES  NO

6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:  YES  NO

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:

	Balance - beginning of the year <sup>1</sup>	Additions <sup>2</sup>	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -

6-4 Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:

	Balance - beginning of the year <sup>a</sup>	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -

<sup>a</sup> Must agree to prior year-end balance  
 - Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

## PART 7 - PENSION INFORMATION

YES

NO

Please use this space to provide any explanations or comments:

7-1 Does the entity have an "old hire" firefighters' pension plan?  YES  NO

7-2 Does the entity have a volunteer firefighters' pension plan?  YES  NO

If yes: Who administers the plan?  YES  NO

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?

\$ -
------

## PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box

YES                      NO                      N/A

Please use this space to provide any explanations or comments:

- 8-1 Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:  YES     NO     N/A
- 8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  YES     NO     N/A

If yes: Please indicate the amount appropriated for each fund separately for the year reported

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 123,050
Debt Service Fund	\$ 523,065
	\$ -
	\$ -

## PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

YES                      NO

Please use this space to provide any explanations or comments:

- 9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?  YES     NO

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

## PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box

YES                      NO

Please use this space to provide any explanations or comments:

- 10-1 Is this application for a newly formed governmental entity?  YES     NO

If yes: Date of formation:

- 10-2 Has the entity changed its name in the past or current year?  YES     NO

If Yes: NEW name   
 PRIOR name

- 10-3 Is the entity a metropolitan district?  YES     NO

- 10-4 Please indicate what services the entity provides:

- 10-5 Does the entity have an agreement with another government to provide services?  YES     NO

If yes: List the name of the other governmental entity and the services provided:

- 10-6 Does the entity have a certified mill levy?  YES     NO

If yes: Please provide the number of mills levied for the year reported (do not enter \$ amounts):

Bond Redemption mills	0.000
General/Other mills	0.000
<b>Total mills</b>	<b>0.000</b>

Please use this space to provide any additional explanations or comments not previously included:

**OSA USE ONLY**

<b>Entity Wide:</b>		<b>General Fund</b>		<b>Governmental Funds</b>		<b>Notes</b>
Unrestricted Cash & Investments	\$ 18,758	Unrestricted Fund Balan	\$ 20,639	Total Tax Revenue	\$ -	
Current Liabilities	\$ 2,837	Total Fund Balance	\$ 21,091	Revenue Paying Debt Service	\$ 423,065	
Deferred Inflow	\$ -	PY Fund Balance	\$ 25,723	Total Revenue	\$ 524,533	
		Total Revenue	\$ 101,468	Total Debt Service Principal	\$ -	
		Total Expenditures	\$ 15,065	Total Debt Service Interest	\$ 513,500	
		Interfund In	\$ -			
<b>Governmental</b>		Interfund Out	\$ 91,035	<b>Enterprise Funds</b>		
Total Cash & Investments	\$ 18,758	Proprietary		Net Position	\$ -	
Transfers In	\$ -	Current Assets	\$ -	PY Net Position	\$ -	
Transfers Out	\$ -	Deferred Outflow	\$ -	<b>Government-Wide</b>		
Property Tax	\$ -	Current Liabilities	\$ -	Total Outstanding Debt	\$ 3,850,000	
Debt Service Principal	\$ -	Deferred Inflow	\$ 529,165	Authorized but Unissued	\$ 60,150,000	
Total Expenditures	\$ 529,165	Cash & Investments	\$ -	Year Authorized	11/1/2005	
Total Developer Advances	\$ -	Principal Expense	\$ -			
Total Developer Repayments	\$ -					

**PART 12 - GOVERNING BODY APPROVAL**

Please answer the following question by marking in the appropriate box

YES

NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?



**Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures**

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
  - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

1	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2023
	<b>Thomas Ashburn</b>	I, <u>Thomas Ashburn</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>[Signature]</u> Date: <u>3/17/2023</u> My term Expires: May 2023
	<b>Eugene Coppola</b>	I, <u>Eugene Coppola</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>[Signature]</u> Date: <u>3/17/2023</u> My term Expires: May 2023
	<b>Marcus Palkowitsh</b>	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2025
	<b>John Will</b>	I, <u>John Will</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>[Signature]</u> Date: <u>3/20/2023</u> My term Expires: May 2025
		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

HORSESHOE RIDGE METRO DISTRICT #1

SERIES 2007									
Date	Balance	# of Days	Interest Rate	Calculated Interest Due	Payments Received	Date Payment Received	Cumulative Interest Due	Balance Including Interest	
8/29/2007	3,000,000.00								
12/1/2007	3,000,000.00	94	7.50%	57,500.00	(57,500.00)	12/14/2009	0.00	3,000,000.00	
6/1/2008	3,000,000.00	183	7.50%	112,500.00	(77,500.00)	12/14/2009	35,000.00	3,035,000.00	
	3,000,000.00				(35,000.00)	6/7/2010	0.00	3,000,000.00	
12/1/2008	3,000,000.00	183	7.50%	112,500.00	(29,000.00)	6/7/2010	83,500.00	3,083,500.00	
	3,000,000.00				(11,500.00)	12/14/2010	72,000.00	3,072,000.00	
	3,000,000.00				(61,000.00)	6/1/2011	11,000.00	3,011,000.00	
	3,000,000.00				(11,000.00)	12/1/2011	0.00	3,000,000.00	
6/1/2009	3,000,000.00	182	7.50%	112,500.00	(2,500.00)	12/1/2011	110,000.00	3,110,000.00	
	3,000,000.00				(95,000.00)	6/1/2012	15,000.00	3,015,000.00	
	3,000,000.00				(15,000.00)	12/1/2012	0.00	3,000,000.00	
12/1/2009	3,000,000.00	183	7.50%	112,500.00	(28,000.00)	12/1/2012	84,500.00	3,084,500.00	
	3,000,000.00				(84,500.00)	6/1/2013	0.00	3,000,000.00	
6/1/2010	3,000,000.00	182	7.50%	112,500.00	(28,000.00)	6/1/2013	84,500.00	3,084,500.00	
	3,000,000.00				(56,500.00)	12/1/2013	28,000.00	3,028,000.00	
	3,000,000.00				(28,000.00)	6/1/2014	0.00	3,000,000.00	
12/1/2010	3,000,000.00	183	7.50%	112,500.00	(87,000.00)	6/1/2014	25,500.00	3,025,500.00	
	3,000,000.00				(25,500.00)	12/1/2014	0.00	3,000,000.00	
6/1/2011	3,000,000.00	182	7.50%	112,500.00	(72,400.00)	12/1/2014	40,100.00	3,040,100.00	
	3,000,000.00				(40,100.00)	6/1/2015	0.00	3,000,000.00	
12/1/2011	3,000,000.00	183	7.50%	112,500.00	(88,900.00)	6/1/2015	23,600.00	3,023,600.00	
	3,000,000.00				(23,600.00)	12/1/2015	0.00	3,000,000.00	
6/1/2012	3,000,000.00	183	7.50%	112,500.00	(86,400.00)	12/1/2015	26,100.00	3,026,100.00	
	3,000,000.00				(26,100.00)	6/1/2016	0.00	3,000,000.00	
12/1/2012	3,000,000.00	183	7.50%	112,500.00	(112,500.00)	6/1/2016	0.00	3,000,000.00	
6/1/2013	3,000,000.00	182	7.50%	112,500.00	(11,400.00)	6/1/2016	101,100.00	3,101,100.00	
	3,000,000.00				(101,100.00)	12/1/2016	0.00	3,000,000.00	
12/1/2013	3,000,000.00	183	7.50%	112,500.00	(38,900.00)	12/1/2016	73,600.00	3,073,600.00	
	3,000,000.00				(73,600.00)	6/1/2017	0.00	3,000,000.00	
6/1/2014	3,000,000.00	182	7.50%	112,500.00	(86,400.00)	6/1/2017	26,100.00	3,026,100.00	
	3,000,000.00				(26,100.00)	12/1/2017	0.00	3,000,000.00	
12/1/2014	3,000,000.00	183	7.50%	112,500.00	(112,500.00)	12/1/2017	0.00	3,000,000.00	
6/1/2015	3,000,000.00	182	7.50%	112,500.00	(400.00)	12/1/2017	112,100.00	3,112,100.00	
	3,000,000.00				(112,100.00)	6/1/2018	0.00	3,000,000.00	
12/1/2015	3,000,000.00	183	7.50%	112,500.00	(112,500.00)	6/1/2018	0.00	3,000,000.00	
6/1/2016	3,000,000.00	183	7.50%	112,500.00	(15,400.00)	6/1/2018	97,100.00	3,097,100.00	
	3,000,000.00				(97,100.00)	12/1/2018	0.00	3,000,000.00	
12/1/2016	3,000,000.00	183	7.50%	112,500.00	(112,500.00)	12/1/2018	0.00	3,000,000.00	
6/1/2017	3,000,000.00	182	7.50%	112,500.00	(1,400.00)	12/1/2018	111,100.00	3,111,100.00	
	3,000,000.00				(111,100.00)	6/1/2019	0.00	3,000,000.00	
12/1/2017	3,000,000.00	183	7.50%	112,500.00	(88,900.00)	6/1/2019	23,600.00	3,023,600.00	
	3,000,000.00				(23,600.00)	12/1/2019	0.00	3,000,000.00	
6/1/2018	3,000,000.00	182	7.50%	112,500.00	(112,500.00)	12/1/2019	0.00	3,000,000.00	
12/1/2018	3,000,000.00	183	7.50%	112,500.00	(104,900.00)	12/1/2019	7,600.00	3,007,600.00	

HORSESHOE RIDGE METRO DISTRICT #1

SERIES 2007									
Date	Balance	# of Days	Interest Rate	Calculated Interest Due	Payments Received	Date Payment Received	Cumulative Interest Due	Balance Including Interest	
	3,000,000.00				(7,600.00)	6/1/2020	0.00	3,000,000.00	
6/1/2019	3,000,000.00	182	7.50%	112,500.00	(112,500.00)	6/1/2020	0.00	3,000,000.00	
12/1/2019	3,000,000.00	183	7.50%	112,500.00	(112,500.00)	6/1/2020	0.00	3,000,000.00	
6/1/2020	3,000,000.00	183	7.50%	112,500.00	(12,400.00)	6/1/2020	100,100.00	3,100,100.00	
	3,000,000.00				(100,100.00)	12/1/2020	0.00	3,000,000.00	
12/1/2020	3,000,000.00	183	7.50%	112,500.00	(112,500.00)	6/1/2021	0.00	3,000,000.00	
6/1/2021	3,000,000.00	182	7.50%	112,500.00	(112,500.00)	12/1/2021	0.00	3,000,000.00	
12/1/2021	3,000,000.00	183	7.50%	112,500.00			112,500.00	3,112,500.00	
6/1/2022	3,000,000.00	182	7.50%	112,500.00			225,000.00	3,225,000.00	
12/1/2022	3,000,000.00	183	7.50%	112,500.00			337,500.00	3,337,500.00	
6/1/2023	3,000,000.00	182	7.50%	112,500.00			450,000.00	3,450,000.00	
12/1/2023	3,000,000.00	183	7.50%	112,500.00			562,500.00	3,562,500.00	
6/1/2024	3,000,000.00	183	7.50%	112,500.00			675,000.00	3,675,000.00	
12/1/2024	3,000,000.00	183	7.50%	112,500.00			787,500.00	3,787,500.00	
6/1/2025	3,000,000.00	182	7.50%	112,500.00			900,000.00	3,900,000.00	
12/1/2025	3,000,000.00	183	7.50%	112,500.00			1,012,500.00	4,012,500.00	
6/1/2026	3,000,000.00	182	7.50%	112,500.00			1,125,000.00	4,125,000.00	
12/1/2026	3,000,000.00	183	7.50%	112,500.00			1,237,500.00	4,237,500.00	
6/1/2027	3,000,000.00	182	7.50%	112,500.00			1,350,000.00	4,350,000.00	
12/1/2027	3,000,000.00	183	7.50%	112,500.00			1,462,500.00	4,462,500.00	
6/1/2028	3,000,000.00	183	7.50%	112,500.00			1,575,000.00	4,575,000.00	
12/1/2028	3,000,000.00	183	7.50%	112,500.00			1,687,500.00	4,687,500.00	
6/1/2029	3,000,000.00	182	7.50%	112,500.00			1,800,000.00	4,800,000.00	
12/1/2029	3,000,000.00	183	7.50%	112,500.00			1,912,500.00	4,912,500.00	
6/1/2030	3,000,000.00	182	7.50%	112,500.00			2,025,000.00	5,025,000.00	
12/1/2030	3,000,000.00	183	7.50%	112,500.00			2,137,500.00	5,137,500.00	
6/1/2031	3,000,000.00	182	7.50%	112,500.00			2,250,000.00	5,250,000.00	
12/1/2031	3,000,000.00	183	7.50%	112,500.00			2,362,500.00	5,362,500.00	
6/1/2032	3,000,000.00	183	7.50%	112,500.00			2,475,000.00	5,475,000.00	
12/1/2032	3,000,000.00	183	7.50%	112,500.00			2,587,500.00	5,587,500.00	
6/1/2033	3,000,000.00	182	7.50%	112,500.00			2,700,000.00	5,700,000.00	
12/1/2033	3,000,000.00	183	7.50%	112,500.00			2,812,500.00	5,812,500.00	
6/1/2034	3,000,000.00	182	7.50%	112,500.00			2,925,000.00	5,925,000.00	
12/1/2034	3,000,000.00	183	7.50%	112,500.00			3,037,500.00	6,037,500.00	
6/1/2035	3,000,000.00	182	7.50%	112,500.00			3,150,000.00	6,150,000.00	
12/1/2035	3,000,000.00	183	7.50%	112,500.00			3,262,500.00	6,262,500.00	
6/1/2036	3,000,000.00	183	7.50%	112,500.00			3,375,000.00	6,375,000.00	
12/1/2036	3,000,000.00	183	7.50%	112,500.00			3,487,500.00	6,487,500.00	
6/1/2037	3,000,000.00	182	7.50%	112,500.00			3,600,000.00	6,600,000.00	
12/1/2037	3,000,000.00	183	7.50%	112,500.00			3,712,500.00	6,712,500.00	
					(3,095,000.00)				

HORSESHOE RIDGE METRO DISTRICT #1

SERIES 2009									
Date	Balance	# Days	Interest Rate	Interest Due	Payments Received	Date Payment Received	Cumulative Interest Due	Balance Including Interest	
11/16/2009	850,000.00								
12/31/2009	850,000.00		9.50%	-			0.00	850,000.00	
6/1/2010	850,000.00	195	9.50%	43,739.58	(43,739.58)	12/1/2020	0.00	850,000.00	
12/1/2010	850,000.00	180	9.50%	40,375.00	(40,375.00)	12/1/2020	0.00	850,000.00	
6/1/2011	850,000.00	180	9.50%	40,375.00	(40,375.00)	12/1/2020	0.00	850,000.00	
12/1/2011	850,000.00	180	9.50%	40,375.00	(8,410.42)	12/1/2020	31,964.58	881,964.58	
	(31,964.58)				6/1/2021	0.00	850,000.00		
6/1/2012	850,000.00	180	9.50%	40,375.00	(40,375.00)	6/1/2021	0.00	850,000.00	
12/1/2012	850,000.00	180	9.50%	40,375.00	(40,375.00)	6/1/2021	0.00	850,000.00	
6/1/2013	850,000.00	180	9.50%	40,375.00	(19,785.42)	6/1/2021	20,589.58	870,589.58	
	850,000.00				(20,589.58)	12/1/2021	0.00	850,000.00	
12/1/2013	850,000.00	180	9.50%	40,375.00	(40,375.00)	12/1/2021	0.00	850,000.00	
6/1/2014	850,000.00	180	9.50%	40,375.00	(40,375.00)	12/1/2021	0.00	850,000.00	
12/1/2014	850,000.00	180	9.50%	40,375.00	(31,160.42)	12/1/2021	9,214.58	859,214.58	
6/1/2015	850,000.00	180	9.50%	40,375.00			49,589.58	899,589.58	
12/1/2015	850,000.00	180	9.50%	40,375.00			89,964.58	939,964.58	
6/1/2016	850,000.00	180	9.50%	40,375.00			130,339.58	980,339.58	
12/1/2016	850,000.00	180	9.50%	40,375.00			170,714.58	1,020,714.58	
6/1/2017	850,000.00	180	9.50%	40,375.00			211,089.58	1,061,089.58	
12/1/2017	850,000.00	180	9.50%	40,375.00			251,464.58	1,101,464.58	
6/1/2018	850,000.00	180	9.50%	40,375.00			291,839.58	1,141,839.58	
12/1/2018	850,000.00	180	9.50%	40,375.00			332,214.58	1,182,214.58	
6/1/2019	850,000.00	180	9.50%	40,375.00			372,589.58	1,222,589.58	
12/1/2019	850,000.00	180	9.50%	40,375.00			412,964.58	1,262,964.58	
6/1/2020	850,000.00	180	9.50%	40,375.00			453,339.58	1,303,339.58	
12/1/2020	850,000.00	180	9.50%	40,375.00			493,714.58	1,343,714.58	
6/1/2021	850,000.00	180	9.50%	40,375.00			534,089.58	1,384,089.58	
12/1/2021	850,000.00	180	9.50%	40,375.00			574,464.58	1,424,464.58	
6/1/2022	850,000.00	180	9.50%	40,375.00			614,839.58	1,464,839.58	
12/1/2022	850,000.00	180	9.50%	40,375.00			655,214.58	1,505,214.58	
6/1/2023	850,000.00	180	9.50%	40,375.00			695,589.58	1,545,589.58	
12/1/2023	850,000.00	180	9.50%	40,375.00			735,964.58	1,585,964.58	
6/1/2024	850,000.00	180	9.50%	40,375.00			776,339.58	1,626,339.58	
12/1/2024	850,000.00	180	9.50%	40,375.00			816,714.58	1,666,714.58	

**HORSESHOE RIDGE METRO DISTRICT #1**

<b>SERIES 2009</b>							Date		Balance
				Interest	Interest	Payments	Payment	Cumulative	Including
Date	Balance	# Days	Rate	Due	Received	Received	Received	Interest Due	Interest
6/1/2025	850,000.00	180	9.50%	40,375.00				857,089.58	1,707,089.58
12/1/2025	850,000.00	180	9.50%	40,375.00				897,464.58	1,747,464.58
6/1/2026	850,000.00	180	9.50%	40,375.00				937,839.58	1,787,839.58
12/1/2026	850,000.00	180	9.50%	40,375.00				978,214.58	1,828,214.58
6/1/2027	850,000.00	180	9.50%	40,375.00				1,018,589.58	1,868,589.58
12/1/2027	850,000.00	180	9.50%	40,375.00				1,058,964.58	1,908,964.58
6/1/2028	850,000.00	180	9.50%	40,375.00				1,099,339.58	1,949,339.58
12/1/2028	850,000.00	180	9.50%	40,375.00				1,139,714.58	1,989,714.58
6/1/2029	850,000.00	180	9.50%	40,375.00				1,180,089.58	2,030,089.58
12/1/2029	850,000.00	180	9.50%	40,375.00				1,220,464.58	2,070,464.58
6/1/2030	850,000.00	180	9.50%	40,375.00				1,260,839.58	2,110,839.58
12/1/2030	850,000.00	180	9.50%	40,375.00				1,301,214.58	2,151,214.58
6/1/2031	850,000.00	180	9.50%	40,375.00				1,341,589.58	2,191,589.58
12/1/2031	850,000.00	180	9.50%	40,375.00				1,381,964.58	2,231,964.58
6/1/2032	850,000.00	180	9.50%	40,375.00				1,422,339.58	2,272,339.58
12/1/2032	850,000.00	180	9.50%	40,375.00				1,462,714.58	2,312,714.58
6/1/2033	850,000.00	180	9.50%	40,375.00				1,503,089.58	2,353,089.58
12/1/2033	850,000.00	180	9.50%	40,375.00				1,543,464.58	2,393,464.58
6/1/2034	850,000.00	180	9.50%	40,375.00				1,583,839.58	2,433,839.58
12/1/2034	850,000.00	180	9.50%	40,375.00				1,624,214.58	2,474,214.58
6/1/2035	850,000.00	180	9.50%	40,375.00				1,664,589.58	2,514,589.58
12/1/2035	850,000.00	180	9.50%	40,375.00				1,704,964.58	2,554,964.58
6/1/2036	850,000.00	180	9.50%	40,375.00				1,745,339.58	2,595,339.58
12/1/2036	850,000.00	180	9.50%	40,375.00				1,785,714.58	2,635,714.58
6/1/2037	850,000.00	180	9.50%	40,375.00				1,826,089.58	2,676,089.58
12/1/2037	850,000.00	180	9.50%	40,375.00				1,866,464.58	2,716,464.58
6/1/2038	850,000.00	180	9.50%	40,375.00				1,906,839.58	2,756,839.58
12/1/2038	850,000.00	180	9.50%	40,375.00				1,947,214.58	2,797,214.58
6/1/2039	850,000.00	180	9.50%	40,375.00				1,987,589.58	2,837,589.58
12/1/2039	850,000.00	180	9.50%	40,375.00				2,027,964.58	2,877,964.58
						(397,900.00)			